



Keynote Speaker:

Jonathan Taylor

Former Head of Legal and
Whistleblower at SBM Offshore

February 2, 2017
Robeco - Rotterdam

Using Shareholder Litigation to Recover Losses and Improve Governance

Seminar for Institutional Investors

To register for this event, please visit www.blbglaw.com/rotterdam or send an email to events@blbglaw.com.

For more information, please contact:

Jeroen van Kwawegen
jeroen@blbglaw.com

Anatoli van der Krans
anatoli@blbglaw.com

*Join us in Rotterdam to learn more about
shareholder litigation and asset protection.*



Using Shareholder Litigation to Recover Losses and Improve Governance

February 2, 2017 - Robeco - Rotterdam



Agenda

In this one-day seminar, BLB&G will provide an overview of shareholder litigation and its value as a tool for investors and their fiduciaries to recover losses due to fraud or other misconduct, and to improve corporate governance at companies they invest in. The seminar will assist institutional investors in implementing systems to effectively monitor their securities portfolios for losses due to fraud, and to select the preferred option to recover losses and protect their investments.

9:00 - 9:30 am **Coffee, Breakfast and Registration**

9:30 - 9:45 am **Welcome & Introduction**

9:45 - 11:00 am

Shareholder Litigation: The Basics and Recent Developments

This session will explain the basics of shareholder litigation, including class actions, derivative actions, and fiduciary duty litigation. We will discuss loss calculation methodologies and the several stages of a class action including the selection of lead plaintiff, discovery and settlement negotiations.

11:00 - 11:15 am **Coffee Break**

11:15 - 12:15 pm

Class Action Case Study: *Merck/Vioxx*

Following Merck and Co., Inc.'s worldwide market withdrawal of its blockbuster painkiller, Vioxx, on September 30, 2004, and the public revelations of the company's long-held concerns about the life-threatening risks posed by the drug, Merck's market capitalization fell by billions of dollars. We will use this case to discuss how a securities class action works in practice.

12:15 - 13:30 pm **Lunch & Keynote Speaker: Jonathan Taylor, Whistleblower at SBM Offshore**



Jonathan Taylor, former Head of Legal at SBM Offshore, will speak about his efforts to expose SBM Offshore's corrupt business practices pertaining to Brazilian oil giant, Petrobras. Mr. Taylor discovered a cover-up of extensive internal corruption by the company's management, which has since paid USD 240 million to the Dutch authorities alone. His efforts caused a massive stock drop and a ban on Brazilian tenders. Moreover, his actions contributed to a deep corporate and political crisis in Brazil because of the involvement of high-ranking officials at Petrobras and the Brazilian government. In addition to sharing his personal story, Mr. Taylor will discuss why and how whistleblowers who come forward are often penalized instead of praised and promoted, and what investors can do to change the status quo.

Jonathan Taylor

Former Head of Legal and
Whistleblower at SBM Offshore

Using Shareholder Litigation to Recover Losses and Improve Governance

February 2, 2017 - Robeco - Rotterdam



Agenda

13:30 - 14:15 pm

Opt-Out Case Study: American Realty Capital

In this session, we will discuss the circumstances and reasons institutional investors may opt out of securities class actions and file direct actions to pursue claims. Using American Realty Capital as an example, we will discuss the timing for making such decisions and the benefits and considerations of direct actions compared to class actions.

14:15 - 15:00 pm

Shareholder Litigation in Europe: Prospectus Liability & Volkswagen

In the post-*Morrison* world, investors increasingly pursue claims in Europe. Many of the claims are based on “prospectus liability” pursuant to the European Prospectus Directive and Prospectus Regulation, examples of which include the *World Online*, *OW Bunker* and *RBS* cases. This discussion will provide the background on the nature of these claims and cover the varying applications of the European Directive in different jurisdictions. The discussion will also provide further information about investors’ claims pending in Germany against Volkswagen.

15:00 - 15:30 pm **Coffee Break**

15:30 - 16:15 pm

Corporate Governance Litigation: Fiduciary Duty, Appraisals and the Shareholder Franchise

In this session, we will discuss how investors can hold boards accountable for compliance with fiduciary duties and maximize shareholder value by improving the corporate governance of their portfolio companies. We will discuss this topic through recent case studies.

16:15 - 17:00 pm

Institutional Investor-Only Session

This session provides institutional investors an opportunity to discuss amongst themselves the different approaches they have taken with respect to pursuing claims, claims filing, and non-class action claims around the world (including internal policies and procedures and handling of publicity and media issues).

17:00 - 18:30 pm **Cocktails, followed by dinner**

About BLB&G

Bernstein Litowitz Berger & Grossmann LLP is one of the world's leading law firms representing institutional investors in securities litigation, corporate governance and shareholder rights issues. We have obtained many of the largest securities recoveries in history — and over \$30 billion on behalf of investors since our founding in 1983. Working with our institutional clients, our cases have resulted in sweeping corporate governance reforms, changing deficient business practices and serving as models for public companies.

We have repeatedly and consistently earned high praise from the courts before which we practice, as well as the respect of the defence firms and insurance carriers whom we face in court and across the negotiating table. Our firm is widely recognized as 'the biggest star in the firmament' (*Financial Times*) and 'one of the best, bar none' (*Euromoney*), and is well regarded for 'consistently achieving the highest returns for investors' (*The National Law Journal*) among law firms prosecuting complex securities fraud. *Chambers USA* noted that, according to clients, BLB&G 'gives the best advice in the field' and has awarded the firm with the top ranking in plaintiff securities litigation every year since the category's inception. *Legal 500 US* has commended our firm's 'excellent reputation for robust representation in the field.' In addition, BLB&G is the only plaintiff-side firm to be named Tier 1 nationally for securities litigation and 'highly recommended' in the *Benchmark Litigation* guide.

For more information about the firm, please visit www.blbglaw.com.



Bernstein Litowitz
Berger & Grossmann LLP

Trusted Advocacy. Proven Results.

New York

1251 Avenue of the Americas
New York, NY 10020

Tel: 212-554-1400

Tel: 800-380-8496

Fax: 212-554-1444

California

12481 High Bluff Drive
Suite 300
San Diego, CA 92130

Tel: 858-793-0070

Fax: 858-793-0323

Louisiana

2727 Prytania Street
Suite 14
New Orleans, LA 70130

Tel: 504-899-2339

Fax: 504-899-2342

Illinois

875 North Michigan Avenue
Suite 3100
Chicago, IL 60611

Tel: 312-373-3880

Fax: 312-794-7801

blbg@blbglaw.com
www.blbglaw.com